



PUBLICATION OF FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 31ST MARCH 2018

**REPORT OF CONDITION OF BANK PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND
FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014**

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED
31 MARCH 2018**

(Amounts in million shillings)

	Current Quarter 31 March 2018	Comparative Quarter 31 March 2017	Current Year Cumulative 31 March 2018	Comparative Year Cumulative 31 March 2017
1 Interest income	13,407	16,287	13,407	16,287
2 Interest expense	(3,663)	(4,897)	(3,663)	(4,897)
3 Net interest income	9,744	11,390	9,744	11,390
4 Bad debts written-off	-	(1)	-	(1)
5 Impairment losses on loans and advances	(2,501)	(1,901)	(2,501)	(1,901)
6 Non- interest income:	647	417	647	417
6.1 Foreign currency dealings and translation gains/(losses)	18	65	18	65
6.2 Fees and commissions	411	280	411	280
6.3 Dividend income	-	-	-	-
6.4 Other operating income	217	71	217	71
7 Non interest expenses	(9,344)	(9,323)	(9,344)	(9,323)
7.1 Salaries and benefits	(4,483)	(4,343)	(4,483)	(4,343)
7.2 Fees and commission	(352)	(270)	(352)	(270)
7.3 Other operating expense	(4,508)	(4,711)	(4,508)	(4,711)
8 Operating income/(loss)	(1,453)	581	(1,453)	581
9 Income tax provision	436	(175)	436	(175)
10 Net profit/(loss) after income tax	(1,017)	407	(1,017)	407
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(1,017)	407	(1,017)	407
13 Number of employees	677	791	677	791
14 Basic Earnings Per Share	(101.7)	49.3	(101.71)	49.3
15 Number of branches	13	13	13	13
<u>SELECTED PERFORMANCE INDICATORS</u>				
(i) Return on average total assets	-0.5%	0.8%	-0.5%	0.8%
(ii) Return on average ordinary shareholders' funds	-12.1%	5.2%	-12.1%	5.2%
(iii) Non interest expense to gross income	66.5%	55.8%	66.5%	55.8%
(iv) Net Interest income to average earning assets	26.9%	28.4%	26.9%	28.4%

ACCESSBANK TANZANIA LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

(Amounts in million shillings)

31 March 2018 **31 December 2017**

A. ASSETS

1	Cash	7,871	9,426
2	Balances with Bank of Tanzania	15,175	14,934
3	Investment in government securities	-	-
4	Balances with other banks and financial institutions	902	2,317
5	Cheques and Items for clearing	117	26
6	Inter branch float items	-	-
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank loans receivable	21,842	21,569
10	Investment in other securities	-	-
11	Loans, advances and overdrafts (Net of allowances for probable losses)	131,487	143,116
12	Other assets	15,864	11,328
13	Equity investments	-	-
14	Underwriting accounts	-	-
15	Property, plant and equipment (net)	4,240	4,510
16	TOTAL ASSETS	197,497	207,225

B. LIABILITIES

17	Deposits from other banks and financial institutions	-	-
18	Customer deposits	140,808	149,464
19	Cash letters of credit	-	-
20	Special deposits	-	-
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	-	-
23	Accrued taxes and expenses payable	4,471	2,952
24	Acceptances outstanding	-	-
25	Inter branch float items	-	-
26	Unearned income and other deferred charges	2,653	2,658
27	Other liabilities	4,304	4,582
28	Borrowings	12,048	17,626
29	TOTAL LIABILITIES	164,284	177,282
30	NET ASSETS / (LIABILITIES) (16 minus 29)	33,213	29,942

C. SHAREHOLDERS' FUNDS

31	Paid up share capital	40,000	33,000
32	Deposits for shares	-	-
33	Retained Earnings	(7,013)	(3,327)
34	Profit/(Loss) account	(1,017)	(177)
35	General Provision Reserve	1,243	1,366
36	Minority interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	33,213	30,862

38	Contingent liabilities	9,940	9,947
39	Non performing loans & advances	20,879	18,437
40	Allowances for probable losses	23,616	16,127
41	Other non performing assets	66	73

D. SELECTED FINANCIAL CONDITION INDICATORS

(i)	Shareholders' funds to total assets	16.82%	14.89%
(ii)	Non performing loans to total gross loans	13.46%	11.58%
(iii)	Gross loans and advances to total deposits	110.15%	106.54%
(iv)	Loans and advances to total assets	66.58%	69.06%
(v)	Earning assets to total assets	77.64%	79.47%
(vi)	Deposits growth	-5.79%	3.79%
(vii)	Assets growth	-4.69%	0.94%

**CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER ENDED ON 31 MARCH 2018**

(Amounts in million shillings)

	Current Quarter 31 March 2018	Previous Quarter 31 December 2017
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I: Cash flow from operating activities:

Net (loss)/profit before tax	(1,453)	(954)
Adjustments for:		
- Impairment charges and Amortization/depreciation charges	3,143	3,677
- net change in loans and advances	3,714	2,805
- gain/(loss) on sale of assets	-	-
- net change in deposits	(8,656)	(855)
- net change in short term negotiable securities	-	-
Negotiable Securities		
- net change in other liabilities	2,222	(601)
- net change in other assets	(4,139)	(685)
- tax paid	(300)	(596)
- others Net change in SMR	(948)	(204)
Net cash provided (used) by operating activities	(6,418)	2,585

II: Cash flow from investing activities:

Dividend received	-	-
Purchase of fixed assets	(136)	(252)
Proceeds from sale of fixed assets	-	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Deferred revenue grant	-	-
Net cash provided (used) by investing activities	(136)	(252)

III: Cash from financing activities:

Repayment of long term debt		-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	7,000	-
Payment of cash dividends	-	-
Net change in other borrowings	(5,578)	282
Others		
Net cash provided (used) by financing activities	1,422	282

IV: Cash and cash equivalents:

Net decrease in cash and cash equivalents	(5,132)	2,615
Cash and cash equivalents at the beginning of the quarter	40,347	37,732
Cash and cash equivalents at the end of the quarter	35,215	40,347

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31ST MARCH 2018							
<i>(Amounts in million shillings)</i>							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Deposit for shares	Total
Current period up to March 2018							
Balance as at the beginning of the year	33,000	-	(4,078)	-	1,359	-	30,281
Profit for the year	-	-	(1,017)	-	-	-	(1,017)
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers to Share Capital	7,000	-	-	-	-	-	7,000
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	(116)	-	(116)
Others - (IFRS-9)	-	-	(2,935)	-	-	-	(2,935)
Balance as at 31 MARCH 2018	40,000	-	(8,030)	-	1,243	-	33,213
Previous Year-period up to December 2017							
Balance as at the beginning of the year	33,000	-	(3,448)	-	1,487	-	31,039
Profit for the year	-	-	(758)	-	-	-	(758)
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers to Share Capital	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	128	-	(128)	-	-
Others - (Deposit for shares)	-	-	-	-	-	-	-
Balance as at 31 December 2017	33,000	-	(4,078)	-	1,359	-	30,281

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

Name and Title

Signature

Date

Sarah Zetterli
(Ag. Chief Executive Officer)

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23nd April 2018

Julius Ruwaichi
(Chief Financial Officer)

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23nd April 2018

Andrew Mollel
(Head of Internal Audit)

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23nd April 2018

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Name

Signature

Date

Bernd Zattler
(Chairperson)

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23nd April 2018

Marco Mura
(Director)

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23nd April 2018